

Towngas hosts first TERA-Award with \$1 million in top prize



Lee Ka-kit, chairman of Towngas, speaks at the TERA-Award launch ceremony on June 18.

By CHINA DAILY

Hong Kong, the Chinese mainland as well as countries across the world, all facing the global climate crisis, have set respective timetables for attaining carbon neutrality. In support, many corporations have introduced carbon reduction as one of their key development goals. As a leading energy enterprise, The Hong Kong and China Gas Co Ltd (Towngas) has dedicated efforts toward carbon reduction in its operations as well as co-hosted the first smart-energy innovation competition, TERA-Award, to encourage global technological innovators to recruit projects from energy startups around the world to attain the dual carbon goals set by China to reach peak emissions by 2030 and achieve carbon neutrality by 2060. This is also the world's first innovation competition targeting the field of zero-carbon technology.

The virtual launch ceremony took place in Hong Kong and Beijing simultaneously on June 18. Lee Ka-kit, Towngas chairman, and Qian Zhimin, chairman of State Power Investment Corp (SPIC), the event's co-host, shared their vision for the future

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of smart-energy development while encouraging participation from technological innovators.

In terms of awards, the competition is offering up to \$1 million in top prize, setting a record for technological competition in the energy industry. Details will be announced successively on the event site. More importantly, Towngas and SPIC will provide support in the form of technological application scenarios for the winning projects. Applications are open to scientific research and startup companies



Event organizers and guests officiate at the TERA-Award launch ceremony in Hong Kong on June 18 while a ceremony is simultaneously held in Beijing. They are (from left) Lai Kam-to, chairman of the Gas and Energy Division of The Hong Kong Institution of Engineers; Hu Zhanghong, CEO of Greater Bay Area Homeland Investments Ltd; Alfred Chan Wing-kin, managing director of Towngas; Fu Yuning, member of the National Standing Committee of the CPPCC, chairman of Greater Bay Area Homeland Investments Ltd, and former chairman of China Resources Group; Lee Ka-kit, chairman of Towngas; Christopher Y.H. Chao, dean of engineering of The University of Hong Kong; Peter Wong Wai-ye, deputy managing director of Towngas; and Oscar Wong, head of business development of Hong Kong Science and Technology Parks Corp. PHOTOS PROVIDED TO CHINA DAILY

from around the world until Aug 31 on www.tera-award.life.

Lee said at the Hong Kong launch ceremony, “The dual carbon goals of carbon peaking and carbon neutrality are among the country's key strategies. The advancement and innovation of energy technology are the fundamental driving forces behind the energy revolution and transformation as well as vital motivators powering the attainment of the dual carbon goals. We thoroughly understand the complexity and scope of the systematic work behind carbon peaking and carbon neutrality, and the duty of energy corporations to serve as essential core contributors to these ends. This competition offers winners not only a significant monetary prize, but more importantly, an open platform for startups to connect supply with demand by providing application scenarios

that power the rapid realization of smart energy and innovative technology.”

TERA-Award aims to empower green economic development to fuel smart energy growth through exploring innovative technologies and solutions for the future as well as providing application scenarios, thereby contributing toward global carbon reduction and building a green planet. TERA-Award targets four categories: energy supply, energy demand, green transportation, and the energy internet.

Towngas pointed out the broad horizons for technological applications in this area, helping to meet the global demand for low-carbon and renewable energy and harboring huge potential. The competition offers a quality platform connecting the elite members of the academia, the energy industry as well as

the commercial field. Pooling their talent, innovative ideas and cutting-edge technology, it fosters cross-sector communication with a view to driving the sustainable development of the energy industry.

All participating smart-energy innovation projects and solutions must possess original technology and patents to be judged by the competition's professional panel, which will comprise leading smart energy industry, academic and research experts from Towngas, the SPIC Central Research Institute, Greater Bay Area Homeland Investments Ltd, the Chinese Academy of Sciences, Tsinghua University, and The University of Hong Kong. Judging criteria include innovation, implementation, talent capability and commercialization.

Research teams and startup companies in possession of

innovative ideas and technology often face a lack of funding and technological application scenarios. TERA-Award provides possible investment opportunities and application scenarios for projects demonstrating good potential to help teams obtain data and identify latent issues during project application. With business spanning 27 provinces, autonomous regions and municipalities on the mainland as well as 30 million customer accounts, Towngas offers an ideal business scope and customer base for startup enterprises to pilot their technology.



An online briefing will be held on June 29. Please visit the event site for details and registration.